

By: Elkins

H.J.R. No. 64

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature  
2 to provide for an exemption from ad valorem taxation of certain  
3 property owned by research technology corporations created by  
4 public or private institutions of higher education to develop and  
5 commercialize technologies owned by the institutions.

6 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Article VIII, Texas Constitution, is amended by  
8 adding Section 1-p to read as follows:

9 Sec. 1-p. (a) The legislature by general law may exempt  
10 from ad valorem taxation the real and tangible personal property  
11 owned by a research technology corporation that is created by a  
12 public or private institution of higher education in this state to  
13 develop and commercialize technologies that are owned wholly or  
14 partly by the institution.

15 (b) The legislature may impose eligibility requirements for  
16 an exemption authorized by this section.

17 SECTION 2. This proposed constitutional amendment shall be  
18 submitted to the voters at an election to be held November 3, 2015.  
19 The ballot shall be printed to permit voting for or against the  
20 proposition: "The constitutional amendment authorizing the  
21 legislature to provide for an exemption from ad valorem taxation of  
22 certain property owned by research technology corporations created  
23 by public or private institutions of higher education to develop  
24 and commercialize technologies owned by the institutions."